



**CHICAGO READER**

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**WASHINGTON CITY PAPER**

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July 24, 2007

A statement from the owners of *Chicago Reader* and *Washington City Paper*, released today by Bob Roth, president of the companies:

Today we announce the sale of our companies to Creative Loafing, Inc., which owns alternative weeklies in Atlanta, Tampa, Sarasota, and Charlotte.

We are more grateful than we can say to the readers and advertisers who have supported us in both Chicago and Washington, and especially to the extraordinary writers, editors, photographers, artists, and staff who have worked with us since we started in 1971. Thanks to them we've been able to make careers doing work we love and to establish papers that are vital parts of the communities they serve. We've had a great ride. Now we're happily handing the keys to a new generation, Creative Loafing and their CEO Ben Eason. We're confident they will build on what we've established and carry it ably into the future.

Most of the Chicago Reader/Washington City Paper shareholders will continue in a company to be called Quarterfold, Inc., through which we will retain our interests in *The Stranger*, *Portland Mercury*, and *Amsterdam Weekly*.

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Also enclosed is a press release from Creative Loafing, Inc.

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